

BNP Paribas L1

*Luxembourg SICAV - UCITS class
Registered office: 33 rue de Gasperich, L-5826 Hesperange
Luxembourg Trade and Company Register No. B 32327*

Notice to Shareholders

This document is important and requires your immediate attention. If in doubt, please seek professional advice.

The directors of BNP Paribas L1 accept responsibility for the accuracy of the contents of this document.

Change in frequency of dividend payment

The shareholders of the **BNP Paribas L1 Bond Asia ex-Japan** sub-fund are informed that the “**Classic QD**” category which pays quarterly dividends will pay monthly dividends effective from 1 January 2013.

If you have any questions, please do not hesitate to contact the Hong Kong Representative, BNP Paribas Investment Partners Asia Limited, at (852) 2533 0088.

Luxembourg, 24 January 2013

The Board of Directors